

August 24, 1970

Mr. T. V. Buttrey
The University of Michigan
Ann Arbor, Michigan 48104

Dear Ted:

My contratulations and condolences on being the General Editor of the 1973 Congress Catalogue on the coins of the Americas. I will certainly be glad to handle the American Colonial section, but, unfortunately, we will have to plan what pieces will be put up in the exhibition. There is nothing foreign visitors would be more bored with than die varieties or miscellaneous dates. I think they will be much more interested in the paper money which has unusual features. Therefore, if you can find out how much exhibition space they want to devote to American Colonial numismatics that would be helpful.

If the Smithsonian wishes to take on American Colonial along with standard American coinage and currency there will be no objection to relinquishing to them. However, do not bandy this about as they might end up by relinquishing the work on the Federal coinage and currency back to you and perhaps to us.

My very kindest personal regards.

Sincerely yours,

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN/atb

THE UNIVERSITY OF MICHIGAN

ANN ARBOR, MICHIGAN 48104

DEPARTMENT OF CLASSICAL STUDIES

24 February 1971

Mr. Eric P. Newman
Numismatic Education Society
6450 Cecil Avenue
St. Louis 5, Missouri

Dear Eric,

I trust you are plowing away at the fields of learning, producing the text for the American Colonial part of the Congress handbook. I hope it was understood that for your chapter (but not necessarily for anyone else's) the paper is as acceptable a subject as the coins; we certainly intend to include paper in the exhibition. As to that it now appears that we will have 12 cases available for American Colonial material in the smaller exhibition room: 6 at the side (i.e., three doubles, with displays above and below), and 6 in the kiosk. I doubt it matters very much at this point how the material is ordered, but we will try to make it cohere and respond to your text. The text would still be welcome in May if you could make it.

Yours as ever,



T. V. Buttrey
Chairman

TVB:js

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

March 3, 1971

Mr. T. V. Buttrey
The University of Michigan
Department of Classical Studies
Ann Arbor, Michigan 48104

Dear Red:

My agents tell me you have been in Mexico
and I hope you enjoyed it.

With respect to your letter of February 24,
1971, I would like to know approximately how many
words you want me to write for the Congress handbook,
and approximately how many pages you have in mind
for American Colonial text and pictures. It was
my understanding that the exhibit would only tie
in to the handbook, casually, and that the handbook
would in no way be a catalogue.

Will you be nice enough to give me some
guide lines.

Sincerely yours,



ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN/atb

CABLE ADDRESS
"NUMISMA" NEW YORK



TELEPHONE
AUGUBON 6-3030

THE AMERICAN NUMISMATIC SOCIETY
(FOUNDED 1858 • INCORPORATED 1865)
BROADWAY BETWEEN 155TH AND 156TH STS.
NEW YORK · N.Y. 10032

March 10, 1971

Mr. Eric P. Newman
Eric P. Newman Numismatic Education Society
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Eric:

I have just written Ted Buttrey about giving each contributor to the booklet an approximate indication of the number of words and illustrations desired. He will surely be in touch with you soon.

May I take this opportunity of expressing my deep gratitude for your splendid pledge of \$2,000 toward the Congress. It is extremely kind and generous of you.

With all good wishes,

Sincerely,

Margaret Thompson
Chief Curator

MT:RMg

THE UNIVERSITY OF MICHIGAN
ANN ARBOR, MICHIGAN 48104

DEPARTMENT OF CLASSICAL STUDIES

11 March 1971

Mr. Eric P. Newman
Numismatic Education Society
6450 Cecil Avenue
St. Louis, Missouri

Dear Eric:

Yes, we are thinking of an exhibition handbook, rather than a catalogue, in the manner of the Copenhagen effort in 1967. The coin illustrations would be natural size, in the margins of the text; the illustration of paper would, I suppose, have to be accommodated on separate pages. We are prepared to allot 6000 - 10000 words to you. I don't think it could be much less, but I do want to leave this to your own judgment.

The handbook will be predominantly ~~on coins~~ on coins, with tokens or paper money not discussed for most of the Western Hemisphere nations. I do think U. S. Colonial paper is important to include, but perhaps it should not form the larger part of your chapter.

But these are random thoughts. You know the material better than anybody else, so that you should do it as you think best. I would be delighted to get the text from you as soon as it is convenient. If you will indicate separately which varieties you would like illustrated to accompany the text we will pick what we can from the Society's collection, and probably appeal to you or the Norweb's for the rest.

Yours as ever,



T. V. Buttrey
Chairman

TVB:sb

Clare Hall
Cambridge

Oct. 7, 1971

Dear Eric,

I trust that your ms on the US Colonial stuff has been bubbling nicely all summer, and I hope that the suggestions in my letter of March 11 were of some use.

I now have to press you a bit and ask how it is coming along. Margaret is getting itchy, and fearful that I am going to dribble it in to the Society in bits. She also wants to impose a November deadline on the whole volume.

So could you please let me know where things stand, and let me have your opus just as soon as you can. It will have to be air-mailed to me here, where I will edit it to coördinate with the other contributions.

Thanks in advance. Sorry to push.

All best,

Ed

October 19, 1971

Dr. Theodore V. Buttrey
Clare Hall
Herschel Road
Cambridge, England

Dear Ted:

I wanted to give you a quick response to your letter of October 7, 1971.

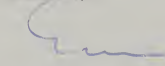
I have at least two-thirds of the material for the Colonial section of the catalogue for the International Numismatic Congress. I will pound away at the balance each night to finish it promptly.

I will send it to you as soon as it is completed and hope that you will edit it to conform to the style of other contributors. I had not planned to use chapter headings or sectional divisions until I know more about what is planned.

Thank you, very much, for contacting me with respect to its completion.

My kindest personal regards.

Sincerely,



ERIC P. NEWMAN

EPN/atb

CC:
Ms. Margaret Thompson
American Numismatic Society

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

November 11, 1971

Dr. Theodore V. Buttrey
Clare Hall
Herschel Road
Cambridge, England


Dear Ted:

I am enclosing a write-up for the Congress Catalogue. I have not put in subtitles and will be glad to do so. I want you to feel completely free to make suggestions or changes, for enlargements, revisions, style changes, or anything which is desirable in fitting it in with the other portions. My write-up gives an opportunity for very many pictures of both coins and paper money which may be desirable in a publication of this sort.

You cannot hurt my feelings in editing it, just so long as I have the opportunity to check the accuracy of any changes. At least I enjoyed writing it and found it substantially difficult to blend coins and paper money into one over-all concept.

Kindest regards.

Sincerely yours,



ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

EPN/atb

EARLY MONEY EPISODES IN NORTH AMERICA

The early settlements in the English Colonies in North America were not supplied with coinage because England expected the colonies to be self supporting and in addition to use the proceeds of their produce to buy English goods. In the seventeenth and early eighteenth centuries the use of barter in small transactions and the use of wampum (shells) in trading with the Indians was sufficient for economic development in coordination with an extensive use of credit by wholesale merchants and their suppliers. The colonists kept their account books in pounds, shilling and pence like the mother country but soon the colonial exchanges dropped in value compared to the English standard. The ^{low} ~~export~~ prices of American produced ^{exports} ~~commodities~~ ^{yield} ~~produce~~ did not ~~produce~~ enough exchange, resulting in a colonial inability to meet payments in specie with reasonable promptness. The pound of one colony would differ in value from that of another colony as well as from the English pound and fluctuations discouraged a more extensive expansion of trade.

The first English coinage made for an American area was an issue about 1616 of four denominations of thin brass pieces for Bermuda, then known as Somers Island. Because Bermuda was accidentally overrun with hogs from an early shipwreck the chief design on the coinage was a hog. This money had little intrinsic value, but was acceptable as token money on the island.

After Cromwell in 1649 overthrew King Charles I and continued in power, the Massachusetts Bay Colony authorized an issue of silver coins in 1652 containing 22 $\frac{1}{2}$ % less silver than the equivalent coin in England. The reduced ^{intended} weight was to keep the coins from being exported to England but it actually reduced the value at which the pieces circulated. The shilling, 6 pence and 3 pence were coined by John Hull in Boston with dies made at the Saugus, Massachusetts iron works. At first the coins only had their denomination on one side and NE (New England) on the other. Subsequent issues contained the legend MASATHUSETS IN NEW ENGLAND surrounding a tree. The tree was first a willow, later an oak, and finally a pine so that the coins became known as pine tree

money. All of the foregoing denominations were dated 1652 during the 30 years of their coinage. The 1652 date was retained apparently because the colony knew it had no authority to coin money and if it was criticized it wanted to create the illusion that the coins were principally made during the confusion in England in 1652. A twopence was minted in 1662 and bore that date. Shillings circulated in America at their intrinsic value for almost 200 years.

Lord Baltimore, the Proprietor of the Maryland colony, in planning its needs in 1658 had a similar series of silver coin struck in England in denominations of one shilling, 6 pence and 4 pence (a groat) and bearing his portrait. There was also a penny struck in copper. The silver circulated until the Crown determined that no official permission had been given to coin it.

The first authorized governmental paper money of western civilization was issued in 1690 in Massachusetts Bay. The Chinese many centuries before had issued paper money which Marco Polo first saw in the 13th century, but no European government had followed that successful economic method of stimulating and simplifying trade. One by one each of the other American colonies printed and issued its own paper money, often lending it out to settlers on land security and sometimes spending it for civil government or military expenses. Virginia preferred the use of tobacco receipts for money until 1755. Some colonial paper money issues were printed by Benjamin Franklin and others by Paul Revere. Some were printed from set type and ornaments while other issues were from American copper engraved plates. Much of the paper was produced in America. English permission was required for its issuance and in spite of severe restrictions there were over 500 different issues of these bills of credit. The paper money was customarily to be redeemed out of various tax collections, but deficit spending from time to time resulted in a depreciation in value in the period between 1730 and 1750 in most colonies. The penalty for counterfeiting was death but that did not stop extensive forgery of the currency. Each piece was hand numbered and hand signed by from one to six persons. Denominations ranged from one penny to 100 pounds. Rag paper on which the bills of credit were printed was strong but because of the many years in circulation the bills often had to be patched by pasting, sewing and pinning.

The small change available for use in the English colonies in North America consisted chiefly of standard English halfpence. The acceptance of these pieces, primarily in the northern and middle colonies, was not as halfpence but as coppers at 12 to 18 to the colony's shilling. In 1681 Mark Newby brought to America some Irish halfpence which bore the image of St. Patrick and had them authorized for use as money in New Jersey where he settled. In 1688 under King James II a 1/24th real (intended as a one farthing equivalent) was struck in England for the plantations in America in order to find a use for the tin mined in England, but circulation was very limited because tin money was not acceptable by colonists.

From 1722 to 1724 the right to coin small money for America was granted by King George I to William Wood of London, with profits to be retained by the coiner. Under this franchise Wood coined tons of 2 pence, pence and halfpence out of copper adulterated with zinc, silver, etc. and bearing the legend ROSA AMERICANA. These pieces were rejected as a fraud in New England where their circulation was attempted because they were not of pure copper. To counteract the attempted introduction from England of Rosa Americana coinage Massachusetts Bay Colony issued its own small change printed on parchment. The penny was round, the two pence rectangular and the three pence hexagonal so as to be conveniently recognizable by shape. In 1737-9 John Higley of Connecticut privately coined pieces made from locally mined copper, some of which had the denomination 3 pence and some had legends such as VALUE ME AS YOU PLEASE or I AM GOOD COPPER.

European and Spanish American gold and silver coins were obtained by the Americans from their trade with the West Indies and with the Spanish and Portuguese colonies in Central and South America. These coins brought a premium when bought with English Colonial exchange and were sought by the colonists as their only practical means of obtaining specie. Queen Anne by a proclamation in 1704 and by a law in 1709 endeavored to support the value of ^{English Colonial} ~~American~~ exchanges by fixing the maximum value in colonial money which could be given for European and Spanish American coins. This rate was known as proclamation money and set the Spanish dollar of eight reales equal to 6 Colonial shillings. The same coin could be bought for about 4 shillings 8 pence in English money.

Rarely was there any English, European or Spanish American specie coinage furnished by England to its American colonies, even when their financial plight was severe. One such exception took place in 1749 when the accumulation of expenses of the Massachusetts Bay forces in expeditions against the French in Canada had almost forced the government of that colony to default on its paper money obligations to its own people. England after many requests sent 317 containers full of coins on the ship Mermaid consisting of ten tons of English halfpence and farthings (many dated 1749) and 650,000 ounces of Spanish American silver coin having a value of £183,649. The Virginia colony had sought the right to issue coins for over 100 years and finally succeeded in 1773 when the Crown granted consent to an issue of copper halfpence with the head of King George III on one side and the Virginia coat-of-arms on the other. By the time the coinage was struck in England and sent to America copper had depreciated in value. When the official arguments as to how to handle the problem were almost concluded the American Revolution had already begun and copper was needed for war purposes. Some of the pieces did circulate extensively but most were never taken out of their original kegs.

In Canada in the seventeenth and early eighteenth century the money for payment of troops was sent in French specie because they were Europeans. In 1670 a silver issue of 5 sous and 15 sous was minted for use as small change in ~~the~~ French America and this constituted the first separate coinage for the French colonial areas. The intendant of Quebec in 1685 did not receive any specie for his troops and undertook to pay them in a currency made by writing denominations on sections of playing cards. Such card money had no legal authorization and was ordered redeemed and destroyed by the home government. In spite of illegality this system of payment was repeated whenever necessary and provided a circulation medium until 1757 when it was finally terminated.

During the eighteenth century in the French controlled areas in the Mississippi Valley, trading with the Indians was generally conducted by barter with manufactured goods given in exchange for furs. Lead smelted from surface ores added to the exports. In 1719-20 when the fictitious prosperity of the Company of the Indies was promoted by John Law in France, the French paper money

issued during this dream of prosperity was not circulated in America and thus the French economic collapse did not materially affect American monetary procedures. Thereafter, however, the French Colonial regime in New Orleans did issue paper money which circulated among merchants and traders in the Mississippi Valley trade, but no example of those issues appears to have survived. There are, however, private promissory notes usually payable in deerskin at the rate of $2\frac{1}{2}$ pounds of deerskin to the Spanish dollar and their use extended into the nineteenth century. These were known as "Bons" and were usually issued in the spring for equipment and supplies for expeditions going up river. When the furs were brought back the Bons were redeemed, some having been transferred to other owners in the interim.

The French Colonies in America, particularly those in the West Indies, received from France special issues of copper sous dated 1721, 1722 and 1767 which fulfilled a need for small money. To these were added a French coined silverplated billon sou-marque and 1/2 sou marque which were circulated as small change in Canada during the middle of the eighteenth century. Canada, like the English colonies, had little specie and such as there was consisted of European or Spanish-American silver and gold.

The paper money was reasonably well controlled by the English colonies which issued it until the American Revolution forced the issuance of additional quantities for the cause of independence. The Continental Congress representing all of the colonies in revolt issued paper money to finance its activities and it was spent primarily for military purposes. ~~and expected each of them to be redeemed in specie~~ This was known as Continental Currency and Benjamin Franklin was one of the leaders in guiding its development and design. Its fractional denominations ranged from \$1/6 to \$2/3; its integral denominations from \$1 to \$80, including such unusual denominations as \$6, \$7, \$8, \$35, \$55, etc.

There were over 275 people in the Philadelphia area selected from 1775 to 1779 to sign the Continental Currency. This was a detriment to authentication by the public but was psychologically most beneficial. The appointees were chosen on the basis of patriotism and the participation by so many in the issuance of currency insured their loyalty in supporting its acceptance.

Like so many Revolutionary movements, only faith in the Continental Congress was pledged to the redemption of the Continental Currency. The Congress was without the power of taxation. The thirteen colonies (thirteen states after the Declaration of Independence) were expected to pay in their quotas of the obligations incurred but each state was issuing its own paper currency and had its own redemption problems. Legal tender laws were difficult to enforce. The British forces felt that they could bring about a collapse of the rebellion more easily by counterfeiting the Continental Currency and authorized forgeries to be produced. They gave away quantities of counterfeit money to people who would pass them, this being the first use of counterfeit paper money as a weapon in economic warfare. The entire value of Continental Congress as well as State (colony) money collapsed by 1779 due more to the excessive quantity issued rather than through counterfeiting and was never paid. This gave rise to the expression "Not Worth a Continental". When Continental Currency became worthless in 1780 Benjamin Franklin subsequently described the effect of the collapse by pointing out that it paid itself off by depreciation and operated as a tax on those who could best afford to pay.

The Continental Currency from its first issue in 1775 was payable in Spanish Dollars because those silver coins were a standard in world trade. It was felt that an American issue of Continental Dollars in silver would have ~~had~~ a stabilizing effect on the paper currency and dies for such an issue were prepared in 1776 by Elisha Gallaudet, a New York engraver. The rebus Time Flies So Mind Your Business was copied from the February 17, 1776 fractional Continental paper money and there was a discontinuance of issues of paper money of the one dollar denomination so that the coin could be substituted. Patterns in tin were prepared apparently for the purpose of obtaining Congressional approval but a lack of available silver made a formal submission to the Continental Congress purposeless. There were therefore no American coins minted during the American Revolution, although New Hampshire and Massachusetts each considered copper pieces in 1776 and patterns were prepared.

After the 1783 treaty recognizing American Independence there were efforts by the Continental Congress, the States and private persons to establish coinage for American use. Gouvenour Morris in 1783 had silver patterns prepared for coinage on the basis of 1440 mills to the Spanish-American dollar with the largest coin to be 1000 mills or one mark. Jefferson opposed this principal as impractical and wanted the American coinage to be decimal, using the Spanish-American dollar as a base for 100 cents. The basis for specie coinage was not agreed upon until 1791 when Alexander Hamilton refined Jefferson's theory. However, Morris unofficially had long before promoted his theory by arranging for copper pieces about the size of English halfpence to be minted in England in 1783 and 1785 bearing the motto NOVA CONSTELLATIO. These circulated freely without any denomination, primarily in New York.

The states of Vermont, Connecticut, New Jersey and Massachusetts each franchised private groups to produce copper coinage and enormous quantities were minted in those states from 1785 through 1788. New Jersey on its pieces used the motto E PLURIBUS UNUM which has continued on United States coinage to the present time. The principal design on the 1785 Vermont coppers featured Vermont by word and symbol as the fourteenth star in the constellation of American states. Yet the Vermont coppers dated 1787 and 1788 show a bust in the style of George III and a figure of Britannia holding a British shield. These British insignia did not indicate any loyalty to England. They occurred because the mint at Machin's Mills in New York used the same hub punches for making Vermont dies as were used for making counterfeit British halfpence dies. The legends were changed but not the designs. In some cases, however, false halfpence dies themselves were used in combination with Vermont dies in striking Vermont coinage.

Because of the low intrinsic value of copper in the English halfpenny compared to its circulating value in England there were substantial amounts of counterfeit halfpence coined in England for about 50 years ending in 1788. England only made a feeble effort to suppress the counterfeits and failed to supply enough genuine pieces for the country's needs. Quantities of these counterfeits were

sold from time to time to merchants at a discount to bring to America for circulation. These circulated on a par with genuine English halfpence in the central and northern American colonies. To avoid the English counterfeit laws the legends on some of the counterfeits were modified and these were called evasions. America was not sent any of the evasions for circulation because regular counterfeits were not often objected to. When the Revolutionary War was concluded and British counterfeit coppers continued to be shipped to America, Yankee ingenuity helped to inaugurate American made English counterfeit halfpence. Most of these counterfeits were dated 1784 through 1788, dates for which no genuine English halfpence had been issued. Others were antedated to as early as 1747 and some were antedated from 1771 through 1776. The primary source of these coins was the mint of Thomas Machin, at Orange Lake, near Newburgh, New York, where visitors were not welcome at his so-called hardware manufactory. It was almost as profitable for a coiner to have a franchise to mint copper coinage on behalf of an American state as to make counterfeit halfpence. A New York official report in 1787 pointed out the fraud on the public in granting copper coinage franchises and thus New York refused to grant any.

In 1787 Ephraim Brasher, a New York jeweler, who had unsuccessfully sought the New York copper coining franchise, used the dies he prepared to strike gold pieces. This coin is known as a Brasher doubloon and contains a counter-stamp of the coiner's initials on the reverse design.

While the Federal government was struggling to solve its many problems brought about by independence, the Continental Congress, in 1787, contracted with James Jarvis to coin official cents in copper. The contract was obtained by political influence and there was no provision for supervision. Jarvis obtained the government's supply of copper on credit and went to Birmingham, England to arrange for Matthew Boulton to produce the American copper cents. Boulton's new minting machinery was available but Boulton's terms of cash in advance could not be met. The security of a contract with the United States government was not acceptable to him. Jarvis and his father-in-law, Samuel Broome, and his uncle Jeremiah Platt were at that time partners with others in a company

coining Connecticut coppers in New Haven, Connecticut. Because the New Haven mint was restricted from being used for Federal coinage, Jarvis, after a substantial delay, tried to fulfill his commitment by coining some Federal cents in New York City. By the time the first of the coins were minted there was a drop in the value at which the public accepted coppers and Jarvis not only failed to complete his contract but defaulted in payment for the copper furnished by the government.

Private copper tokens joined the other coppers during this period because all of them were circulating at higher than their intrinsic value. The entire copper circulation in America became such a glut on the market by 1789 that the acceptability of copper as a circulating medium ceased for several years.

There was a new start in the issuance of paper money by the individual states from 1781 through 1788 and these issues were redeemed in most instances. This type of currency was made unlawful under the Constitution of the United States in 1789 and even the Federal Government was not granted the constitutional right to issue paper money because of the losses the people sustained during the Revolution. The Constitution did, however, continue the power of the Federal Government to coin money, a right it had under the Articles of Confederation adopted in 1777.

While the people of the United States were in need of a stabilized small change the coiners of England hoped their advanced coining techniques might secure for them the right to coin United States money under contract. In 1791 copper one cent pieces were struck in England bearing the head of Washington with the legend WASHINGTON PRESIDENT. They were of sufficient size not to be rejected in America for lacking too little intrinsic copper value. They were available for purchase by the government but if that failed they could be sold at a discount to private merchants. In 1792 a formal presentation of similar Washington pieces was made to United States officials hoping that the new designs might receive approval, a gold example having been given to President Washington to stimulate his enthusiasm. Peter Getz of Lancaster, Pennsylvania, submitted an American half dollar pattern with the legend WASHINGTON PRESIDENT I,

the numbering of the presidency being suggested by the numbering of English kings having the same first name. A debate occurred in the Senate of the United States involving the use of the Washington bust and name and, apparently at Washington's suggestion, a conclusion was reached rejecting any personal reference to the president or to the presidency on United States coinage.

INTERNATIONAL NUMISMATIC CONGRESS ✓

NEW YORK — WASHINGTON 1973



Progress in planning for next September's International Congress is summarized below under major categories of activity.

Participation

By early August a total of 428 persons, from 41 countries, had indicated an intention of attending. As one would expect, a heavy proportion of the enrollment is from the United States and Western Europe, but there will be representation from eight nations of Eastern Europe and from places as distant as India, Malaysia, Australia, New Zealand, Paraguay, Argentina and Uganda. Never before has a numismatic congress attracted participation on such a truly international scale.

George Miles, Chairman of the Program Committee, reports that 11 scholars will be taking part in the Hoard Symposium arranged for the opening session and that 61 individual papers have now been scheduled: 19 dealing with Greek and Celtic numismatics, 15 with Roman and Byzantine, 12 with Mediaeval and Islamic, 9 with Modern and Contemporary, and 6 with general subjects. It is anticipated that the final program will include about 20 more communications.

Publications

The three volumes of the Survey of Numismatic Research are substantially in hand and most of the final editing has been completed by Leslie Elam. Sections of text are with the printers and all should be in press within another few weeks. Contributions by 83 scholars are included in the coverage, for which seven general editors share the responsibility: Paul Naster (Greek), J.-B. Colbert de Beaulieu (Celtic), Joan Fagerlie (Roman), Jacques Yvon (Mediaeval), Helen Mitchell Brown (Oriental), Lubomír Nemeškal (Modern), and Elvira Clain-Stefanelli (Medals).

Theodore V. Buttrey, Jr., editor of the booklet dealing with the exhibit, has submitted the text, comprising 14 articles by 8 specialists. Illustrative photography is well under way and copy will soon be ready for off-set reproduction.

Exhibit

Thirty cases in the Society's East Hall will be used for a special display on the theme "Coinage of the Americas." Although this will not be mounted until the summer of 1973, members of the curatorial staff are already involved with the preliminary planning. In order to save expense, the working up of background designs and supplementary illustration will draw heavily on available home talent in all departments, while Henry Grunthal, Hillel Kaslove and Jeremiah D. Brady are specifically responsible for the ultimate preparation of the exhibition.

Travel and Hospitality

Last April Leslie Elam and Nancy Waggoner, who are in charge of these aspects of the Congress, went with Margaret Thompson, Chairman of the Organizing Committee, for a conference in Washington with Richard H. Howland and John J. Slocum of the Smithsonian Institution. Accommodations for members of the Congress at the Statler-Hilton Hotel were arranged on favorable terms, similar to those made with the Statler-Hilton Hotel in New York. Special events, including an excursion by subscription after the Congress ends, were discussed and tentative decisions on procedure were made. A visit to Dumbarton Oaks resulted in an offer to mount an exhibit of Byzantine coins and to provide a reception for the delegates, and a stop-over in Baltimore confirmed an agreement on the part of Evergreen House to display some of its numismatic material and to entertain the visitors on their way from New York to Washington. Meanwhile in New York the Brooklyn Museum is cooperating in plans for a reception to be tendered the Congress by the Mobil Oil Corporation.

Finances

Additional funds have been received during the course of the past year. The total now stands at \$34,582.27 in cash and \$27,100 in pledges. Donors of \$100 or more since September 1971 are the following: American Foundation \$1250 (additional gift); Bank Leu \$2500; Theodore V. Buttrey, Jr. \$200; O.H. Dodson \$100; Great Eastern Numismatic Association \$100; Harald Ingholt \$250 (additional gift); Robert J. Myers \$100; Robert H. Schonwalter \$100; Sidney Printing and Publishing Co. \$1000 (additional gift); Stack Brothers \$250 (additional gift). The Committee is deeply grateful to all these benefactors.

International Numismatic Congress - page 3

Reservations of space for advertising in the Survey are being assembled by Joan Fagerlie in cooperation with Emile Bourgey, representing the International Association of Professional Numismatists. Approximately 35 pages, at \$100 each, have been sold.

At the meeting of the Bureau of the International Numismatic Commission, held in Warsaw last May, Miss Thompson reported on the work being done in preparation for the Congress and participated in the screening of applications from younger scholars for travel subsidies. Thirty-five of the 49 applicants were awarded grants of \$200 each.

September 1972

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

January 10, 1973

American Numismatic Society
Broadway between 155th and 156th Sts.
New York, New York

Attention: George Miles

Gentlemen:

It is our pleasure to lend you for the exhibit the Society is preparing for the International Numismatic Congress, the following items which are delivered herewith:

Sheet of 4 signed New York notes dated May 31, 1709 being #157 and 158 for 10 shillings and #107 and 108 for 5 shillings.

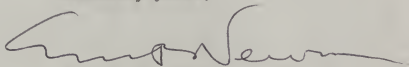
Connecticut 2 shilling note dated 1733 and redated 1735, #5655 showing provision on reverse for being torn into quarters by having each quarter designated as "a quarter of two shillings".

Reconstructed sheet of 12 Massachusetts signed notes dated 1778, all numbered 5751 and from plates engraved by Paul Revere, being the only original sheet of Revere engraved notes known, the denominations being 2, 3, 4, 6, 8, 9 and 12 pence, 1 shilling 6 pence, 2, 3 and 4 shillings and 4 shillings 6 pence.

Massachusetts June 1722 parchment one penny incircular form, parchment 2 pence in oblong form, and parchment 3 pence in hexagonal form.

We hope they will be of interest and we will be glad to furnish any additional information with respect to them or to furnish any additional items you might need for the exhibit.

Sincerely yours,



EPN/atb

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY



CONNECTICUT

(11 NOV 10)

1863

THIS BILL OF TWO

Shillings Due from the Colony
or Connecticut in New England
to the Bearer thereof. Shall be in
Value equal to MON. 63. and Shall
be accordingly accepted by the
Treasurer and Receivers subordinate to
him and for any Stock at any Time
in the Treasury. (HARTFORD) Ints.
the Teeth in the Sequence & cap of
his MAJESTY'S Reign

Amos DOW 1772

Secretary of the General

Assembly of October 1772



Attest

Wm. Stanley

Secy. of the Genl. Assy.

Comt

1772

Ten Shillings. (No. 157)

This Indented Bill of Ten Shillings, due from the Colony of New-York to the Possessor thereof, shall be in equal value to Money, and shall be accordingly accepted by the Treasurer of this Colony, for the time being, in all publick payments, and for any Fund at any time in the Treasury. Dated, New-York 31st of May, 1709. by order of the Lieut. Governour, Council and General Assembly of the said Colony.

Geo. Loring
R. Waller

Ten Shillings, [No. 157.]

This Indented Bill of Ten Shillings, due from the Colony of New-York to the Possessor thereof, shall be in value equal to Money, and shall be accordingly accepted by the Treasurer of this Colony, for the time being, and in all publick Payments, and for any Fund at any time in the Treasury. Dated, New-York 31st of May, 1709. by order of the Lieut. Governor, Council and General Assembly of the said Colony.

Geo. Loring
R. Waller

Five Shillings. [No. 107]

THis Indented Bill of Five Shillings, due from the Colony of New-York to the Possessor thereof, shall be in value equal to Money, and shall be accordingly accepted by the Treasurer of this Colony, for the time being, in all publick Payments, and for any Fund at any time in the Treasury. Dated, New-York 31st of May, 1709. by order of the Lieut. Governour, Council and General Assembly of the said Colony.

J. S. Bejts
Rob: Lurtino
W. M. W.

Five Shillings. (No. 109)

THis Indented Bill of Five Shillings, due from the Colony of New-York to the Possessor thereof, shall be in value equal to Money, & shall be accordingly accepted by the Treasurer of this Colony, for the time being, in all publick Payments, and for any Fund at any time in the Treasury. Dated, New-York 31st of May, 1709 by order of the Lieut. Governor, Council, and General Assembly of the said Colony.

J. S. Bejts
Rob: Lurtino
W. M. W.

CABLE ADDRESS
NUMISMA NEW YORK



TELEPHONE
286-3030

THE AMERICAN NUMISMATIC SOCIETY

(FOUNDED 1858 • INCORPORATED 1865)
BROADWAY BETWEEN 155TH AND 156TH STS.

NEW YORK · N.Y. 10032

January 18, 1973

The American Numismatic Society
Broadway at 155th Street
New York, N. Y. 10032

Gentlemen:

I agree to the following: that The American Numismatic Society exercise with respect to my property the same precautions as they do in the case of comparable objects forming a part of their own collections, and that they shall not otherwise be liable for its safekeeping or preservation.

My property which I am depositing with The American Numismatic Society on temporary loan consists of:

1. Connecticut 2-shilling note (with provision for tearing into quarters), dated 1733, redated 1735.
2. Reconstructed sheet of 12 Massachusetts notes, dated 1778, from plates engraved by Paul Revere.
3. Three pieces of Massachusetts June ¹⁷²² 1772 parchment money (penny, 2 pence and 3 pence).

Eric P. Newman Education Society
6450 Cecil Avenue
St. Louis, Mo. 63105

We have received on temporary deposit from Eric P. Newman Education Society the above mentioned notes.

Margaret Thompson
Chief Curator

CABLE ADDRESS
"NUMISMA" NEW YORK



TELEPHONE
286-3030

THE AMERICAN NUMISMATIC SOCIETY

(FOUNDED 1858 • INCORPORATED 1865)

BROADWAY BETWEEN 155TH AND 156TH STS.

NEW YORK · N.Y. 10032

January 18, 1973

Mr. Eric P. Newman
Eric P. Newman Education Society
6450 Cecil Avenue
St. Louis, Missouri 63105

Dear Mr. Newman:

I write to acknowledge receipt of the following items from the Eric P. Newman Education Society on loan for the exhibition being arranged at the American Numismatic Society in connection with the International Numismatic Congress in September, 1973:

1. Connecticut 2-shilling note (with provision for tearing into quarters), dated 1733, redated 1735.
2. Reconstructed sheet of 12 Massachusetts notes, dated 1778, from plates engraved by Paul Revere.
3. Three pieces of Massachusetts June ¹⁷⁷²1772 parchment money (penny, 2 pence and 3 pence).

These were delivered by your own hand, January 13, 1973. The sheet of 4 New York notes dated May 31, 1709, were returned to you by hand the same day.

Our standard release form is enclosed, the original for our files and the copy for yours. Also for the record, will you please give me your estimate of the value of the material you have left with us on loan.

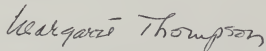
Mr. Eric P. Newman

Page 2

January 18, 1973

We are most grateful to you for your cooperation in enhancing the quality of our exhibition by the loan of these pieces.

Sincerely yours,

A handwritten signature in cursive script that reads "Margaret Thompson". The ink is dark and the handwriting is fluid.

Margaret Thompson
Chief Curator

MT:RMg
encl.

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

January 23, 1973

Ms. Margaret Thompson, Chief Curator
The American Numismatic Society
Broadway at 155th Street
New York, N. Y. 10032

Dear Margaret:

As to the values of the items you have on loan, I would estimate them as follows:

Connecticut 2-shillings 1733 redated 1735	\$750.00
Reconstructed sheet of Massachusetts 1778 notes	3,000.00
Parchment one penny, 2 pence and 3 pence, Massachusetts, 1722 - \$1,000.00 each	<u>3,000.00</u>
TOTAL	\$ 6,750.00

In your letter to me and on the receipt which is enclosed, I have corrected the date from 1772 to 1722.

There will also be delivered to George as an additional loan, the items listed on the enclosed schedule. I will bring these up in due course but wanted to let him have the size and text so that he can plan on their use.

Sincerely yours,



EPN/atb

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

Scale made by John Dakin, Boston, Massachusetts, circa 1750, with table of values of gold coins and conversion value of old tenor into lawful money; 6-1/2" long, 2-1/4" wide.

Pocket booklet converting old tenor into lawful money dated 1750; 3-3/4" long, 1-3/4" wide; 3-1/2" wide when open.

Sheet of three New York November 1, 1709 bills:

16 Lyon dollars No. 949

20 Lyon dollars No. 950

20 Lyon dollars No. 952;

12-1/2 inches long, 6-1/4 inches high. One-third of space is available to lay Lyon dollars and labels on.

New Jersey 6 pounds, July 2, 1746, printed by Benjamin Franklin, No. 50, with sage leaf on reverse and Franklin's imprint; 4" x 2".

Pennsylvania 20 shillings August 10, 1759 Plate A #13177, reverse containing skeletonized leaves and printed by B. Franklin.

Same as above but Plate B #70470

January 23, 1973

April 14, 1973

The American Numismatic Society
Broadway at 155th Street
New York, N.Y. 10032

Gentlemen:

I agree to the following: that The American Numismatic Society exercise with respect to my property the same precautions as they do in the case of comparable objects forming a part of their own collections, and that they shall not otherwise be liable for its safekeeping or preservation.

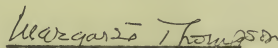
My property which I am depositing with The American Numismatic Society on temporary loan consists of:

conversion tables, paper currency, scales:
6 pieces total as in attached letter.



Mr. Eric P. Newman
Education Society
6450 Cecil Avenue
St. Louis, Missouri 63178

We have received on temporary deposit from Mr. Eric P. Newman the above mentioned coins.


Margaret Thompson
Chief Curator

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis 5, Missouri

April 14, 1973

Dr. George Miles
American Numismatic Society
Broadway at 155th Street
New York, New York 10032

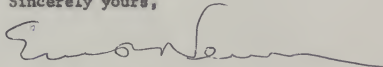
Dear George:

As a further loan for the International Numismatic Congress, we are sending you the following:

1. Conversion table as to old tenor Bills of Credit and Lawful Money of Massachusetts, published in the year 1750, with various additional tables for conversion of coin. Marble paper cover.
2. Sheet of three New York Bills of Credit dated November 1, 1709, being two for twenty Lyon Dollars, Nos. 950 and 952 and one for sixteen Lyon Dollars, being No. 949; indented borders, uncirculated condition, fully executed.
3. New Jersey 6 pounds dated July 2, 1746, printed by Benjamin Franklin. Unique. No. 50.
4. Pennsylvania twenty shillings, August 10, 1739, containing the original nature print on money, No. 13177, Plate A.
5. Pennsylvania twenty shillings, August 10, 1739, containing the original nature print on money, Plate B, number illegible.
6. Hand balance scale made in Boston by John Dakin, 1750, with a table pasted on the cover showing the value of coins in old tenor and in silverplate in a decorated wooden box.

We hope these will be of interest to the public.

Sincerely yours,



EPN/atb

ERIC P. NEWMAN NUMISMATIC
EDUCATION SOCIETY

INTERNATIONAL NUMISMATIC CONGRESS

NEW YORK — WASHINGTON 1973

1 February 1975

Dear Eric,

Thank you very much for your note of the 21st and for your kind words about my I. Reid effort. They are especially meaningful to me coming from you!

I have just heard from her Elam in response to my inquiry that Breen's cards do indeed include Proctor gold and I am most anxious to have a look at them. Numismatic research has to be done in my spare time and my business doesn't give me nearly as much of it as I would like to have!

Your offer to look amongst your catalogue is most generous and I'd like to take advantage of it. However, it is such a time consuming business that I couldn't



INTERNATIONAL NUMISMATIC CONGRESS

NEW YORK — WASHINGTON 1973

- 2 -

being myself to impose on you
thus. As an alternative way I
ask whether you have an index
of the catalogues which I could
use to select those not available
at ANS and whether your library
has a mail borrowing service
similar to that of ANA?

Best regards

Wexler



April 7, 1975

Dr. Dexter Seymour
1012 Colonial Road
Franklin Lakes, N. J. 07417

Dear Dexter:

Our library, catalogue
indices, etc., are available whenever
you are ready to use them.

Kindest regards,

Eric P. Newman

EPN:jah

From the desk of
ERIC P. NEWMAN

INTERNATIONAL NUMISMATIC CONGRESS

NEW YORK — WASHINGTON 1973

October 10, 1975

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis, Mo. 63105

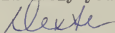
Dear Eric,

Les Elam tells me that you are distributing to interested persons copies of Ted Buttrey's article on Mexican Colonial Gold Bars written from his corresponding speech at the Congress in 1973 and published in a Mexican journal. I would very much like to have a copy and will, of course, be happy to reimburse for any costs involved.

Due to the press of my business this year (and a few unappreciated health problems which seem now to have been cleared up) I am having quite a time getting the current research on Reid's coinage along as fast as I would like it to go. It is moving but too slowly to suit me. Before year's end I hope to be able to spend some time in your library in conjunction with a business trip or two to Paducah, Ky. I will call or write as soon as the details of this are delineated.

With my very best regards, I am

Sincerely yours



Dexter Seymour



Sent
11/10/75
#30 requested for
Academy.